Bankers and Brokers.

FISK & ROBINSON

BANKERS

Government Bonds City of New York Bonds

and other Investment Securities

MEMBERS NEW YORK STOCK EXCHANGE

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London & Paris Ex.hange, Ltd. BANKERS & BROKERS, BASILDON HOUSE, MOORGATE STREET LONDON, ENGLAND.

PUTS & CALLS
at close quotations in American Rails

Business transacted in all the International Stocks and Mining Shares dealt in on London Stock Exchange.

Advances made on Stocks and Shares.

Exclusive daily Cables from New York, South Africa.

Cablegrams: "PIE AKILY, LONDON."

(Western Union Methods Broomhead Codes: { Western Union, Liebers', Broomhead, Bedford McNeill, and Moreing & Neal.

R. L. DAY & CO.,

8 NASSAU ST., NEW YORK. 15 CONGRESS ST., BOSTON.

Members N. Y. and Boston Stock Exchanges.

OUR LIST QUOTING 500 STREET RY. BONDS

Is Ready for Distribution. Pfaelzer & Co.

25 BROAD ST.

Mining Brokers.

WE ADVISE THE PURCHASE OF FOUR ACES MINING COMPANY, located at Builfrog Nev. 12c. per Share.

O. F. JONASSON & CO., NEW YORK. 44-46 Broadway, Tels. 2186-2187 Broad.

Dividend Notices.

THICKERBOOKER 66 BROADWAY, N. Y.

Coupons Payable at this office on and after December 1st, 1905.

Bath Electric & Gas Light Company, First 51/2s. Beech Creek Coal & Coke Co., First 5s. Brockville, Westport & Northwestern Railway Co., First 4s. Cuba Hardwood Co., First 6s.

Judge Company purchase money 4s. Klots Throwing Co., First 6s. Marshall Light, Heat & Power Co., First 5s, Michigan Traction Extension Co., First 5s. Mine Securities Corporation, Coll. Trust, 7s. Natalie Occidental Con. Mining & Milling Co., First convertible 7s. Newfoundland Timber Estates, Ltd., First 5s.

New River Lumber Co., First 6s. Pana Gas & Electric Co., First 5s. Point Pleasant Traction Co., First Raleigh & Southport Rallway Co., First 5s. Tehuantepec Rubber Culture Co., Purchase

Washington Central Railway Co., First 4s. DUE DECEMBER 15TH, 1905. Goodwin Car Co., Consolidated 6s.

Buffalo&SusquehannaRailroadCompany Preferred Stock Dividend No. 14.

The regular quarterly dividend of ONE (1) PER CENT, has been decisred, payable December 1, 1995, to stockholders of record November 1, 1996, F. A. LEHR, Treasurer.

FISK & ROBINSON, 35 Cedar St., N. Y.

Transfer Agents.

Buffalo & Susquehanna Iron Company First Mortgage 5% Gold Bonds. Coupon No. 7, due December 1, 1905, will be paid at

AMERICAN GRAPHOPHONE COMPANY.

A DIVIDEND (NO. 32) OF ONE PER CENT on the Common Capital Stock of the American Graph-ophone Co. will be paid December 15, 1995, to stockhold-ers of record December 1. By order of the Directors. EDWARD D. EASTON, President.

THE CHESAPEAKE & OHIO RAILWAY CO. A DIVIDEND OF ONE PER CENT, HAS been seclared on the stock of the company, payable Wednesday, November 29 1905, to stockholders of record at the close of business Monday, November 6, 1905.

The Chesapcake & Ohlo Railway Co.

By C. E. WELLFORD, Secretary.

THE PENNSYLVANIA RAILROAD COMPANY. THE BOARD OF DIRECTORS HAS THIS Three (3) PER CENT. (\$1.50 per phare) upon the Capital Stock of the Company, payable on and after November 29, 1905, to stockholders as registered upon the books of the Company at the close of burness November 4, 1905, CHECKS will be mailed to stockholders who have filed Permanent Dividend Orders at this office.

Financial Meetings.

THE ANNUAL MEETING OF STOCKHOLDers of Swarthmore College will be held in Race Btreet Meeting House, Philadelphia, 12th Month, 5th, 1995, at 2 o'clock P. M.

DO YOU USE ELECTRICITY? Have your meters checked monthly and your installa-tions kept up to date: thereby saving money and anno-gance and preventing fire. Best of service on a yearly basis Fremont Wilson, E. E. No. 1 Madison Ave.

Steamboats.

PEOPLES LINE NEW YORK—ALBANY.
Hudson River by Searchlight,
Steamers "C. W. Molke-E" and "ADditionDACK" altenating loave Pier 32, N. R., foot of Canal St., 6 P.,
week-days only. Direct connection at Albany for a
points North, East, and West.

BOSTON And POINTS in New England. Reduced Bates. FALL RIVER LINE via Newport and Fail River. Live Plat 19. N. H., foot Warren St. week days, 5:00 P. M. Stra. PHOVIDENCE (new) and PLYMOUTH. Orchestra. NORWIGH LINE, via New London. Live. Plat 40. N. R., foot Chaikson St. week days only at 6 P. M. Stra. CITY OF LOWELL and CHESTER W. CHAFIN. NEW HAVEN LINE for New Haven, Hartford, Springfield and North, leave Plat 20. E. R., foot of Perk Silb. week days only, at 4:00 P. M. Stemmer RICHARD PECK.

GATSKILL, HUDSON & COXSACKIE BOATS

BOOMS COTTON. REPORT

Panic in Pit When Government Figures Were Learned.

Washington, Nov. 21.-The Census Bureau to-day issued a builctin placing the amount of cotton ginned to November 14 at 7,4%,167 bales.

In 1904 the product of the ginneries up to November 14 was 3,736,6;6, and in 1903 6,815,103 bales. The

The brokers generally had been expecting a much larger showing, and there was a general scrambling of shorts to cover. Trading was heavy, with a constant movement of prices, which fell off about 20 points after the first excitement, because of sales to take profits. The market closed, however, with prices from 75 to 80 points in advance, High record prices were made before the rise was checked. About 1,500,000 bales were traded in during the day. The ordinary day's trading is 800,000 bales. At high level March cotton soid at 11.76c and May at high level March cotton soid at 11.76c and May at high level March cotton soid at 11.76c and May at high level March cotton soid at 11.76c and May at high level which season.

In the panic reports new around that various firms had been hard hit and there might be anonuncements of suspensions this morning. Allowing the first profits though many dealers are known to have been do is pref.

prices from 75 to 80 points in advance. High record prices were made before the rise was checked.

About 1,500,000 bales were traded in during the day. The ordinary day's trading is 800,000 bales. At high level March cotton sold at 11,78c and May at 11,98c approximately a gain of 10 to 20 points over previous high level this season.

In the panic reports new around that various firms had been hard hit and there might be announcements of suspensions this morning. Although many dealers are known to have been punched on the sudden rise, it is not expected that any failures will result.

Theolore H. Frice, after the close of the market, said that he had predicted a report of within 150,000 bales of the actual amount. Joseph H. Headley, said to be an associate of Daniel J. Sully, and Harvie Jordan, president of the Southern Cotton Growers' Association, both of whom took an active part in the excitement, are said to have made large sums of money.

Price joked about "losing a fortune," but it is believed that he did not cover a bale of his shorts, selling more, instead, at the high figures for the day. He said he was still a bear.

Mr. Hoadley could not discuss his balance sheet for the day, but a leader of one of the biggest build cliques announced his belief in the certainty that this is only a starter, and that cotton will go to 15 centis, or even higher.

"Harvie Jordan," he said. "has been in the South getting farmers to pledge not to sell their cotton under 15 cents a bale, and he has 2,200,000 bales pledged. And I can say that not a bale of this cotton will come into Wall Street. We have about all the cotton that is in New-York. These Wall Street grabbers who have been selling cotton that they didn't have will be only the victims of their own practices."

New-Orleans, Nov. 21.-The announcement of the ginners report on the Cotton Exchange was followed by considerable excitement, prices quickly advancing 35 to 54 points.

DISCRIMINATION IN WOOL RATES.

Washington, Nov. 20 .- The Interstate Commerce Commission to-day received a complaint against the freight rates on "wool in the grease" maintained by the Pennsylvania Railroad between Fort Wayne, Ind., and Philadelphia. The complainants are Well Brothers, of Fort Wayne, who have protested against the charge of 62 cents a hundred pounds from Philadelphia to Fort Wayne, in comparison with a charge of 43 cents from Fort Wayne.

TEXAS WITHDRAWS QUARANTINE.

The Southern Railway announces that, effective tine restrictions against the city of New-Orleans and that the sale of tickets by way of New-Orleans to points West will be resumed without any restrictions

HEAVY BACKING FOR JAPANESE LOAN. In a circular letter referring to the proposed is-

which all the recent Japanese external as well as internal loans were floated is well known to the

FIVE WRITS OF REPLEVIN.

The Sheriff yesterday received five writs of refor \$13,022 against pro West 3d-st., in favor of the following wholesale clothing dealers: A. Roelker and others, \$1,112; the American Woollen Company, \$7,500; P. M. Mali and others, \$1,574; Vietor & Achelis, \$2,033; E. Fleitman and others, \$3,33.

PETITIONS IN BANKRUPTCY.

The following petitions in bankruptcy were filed yesterday with the Clerk of the United States Dis-

An involuntary petition against Jonas Whitelaw, manufacturer of cigars, at No. 319 Broadway, by three creditors, with claims as follows: Heywood, Strasser & Voigt, \$537; the Crescent Tobacco Company, \$376, and H. Weisberger, \$87. Transfer of assets is alleged. William Blau was appointed receiver, with a bond of \$3.000.

An involuntary petition against Joseph Vuolo.

pany, \$376, and H. Weisberger, \$87. Transær of assets is alleged. William Blau was appointed receiver, with a bond of \$3.000.

An involuntary petition against Joseph Vuolo, boots and shoes, Middietown, N. Y., by three creditors, with claims as follows: Max Buckner, \$252; B. & L. Factories, \$396, and M. J. Meyer & Co., \$54. Preferential payments are alleged, some of which, it is charged, were fraudulent, and given for no valid indebtedness.

George H. Gilman was appointed receiver of the business of Abraham Bernhard, with a bond of \$1.000. Removal of assets from the alleged bankruut's place of business, No. 623 East 143d-st., is alleged.

Morton C. Fitch was appointed receiver of the business of Morris Baumgarten and Victor Goodman, furriers, with a bond of \$500.

Schedules of Richman & Friedlander show debts of \$10.487 and assets of \$2.320. The principal creditors are S. Klepner, No. 34 East \$th-st., \$347. Sutta & Michien, No. 54 East \$th-st., \$345. The assets consist of notes, \$625: stock in trade, \$800; machinery, \$500; accounts, \$325.

Schedules of Klein Brothers, involuntary bankrupts, show liabilities of \$50.621 and assets of \$9.515. The principal creditors are C. F. Wood & Co., No. 1 Maiden Lane, \$2.882; Dreyfuss & Mayer, No. 14 Maiden Lane, \$2.237; Mechanics and Traders' Bank, \$3.084. The assets consist of notes, \$4.700; Dreyfuss & Mayer, No. 14 Maiden Lane, \$2.237; Mechanics and Traders' Bank, \$3.084. The assets consist of the stock of jewelry at No. 51 Maiden Lane, \$1.500; machinery and tools, \$7.500; accounts, \$200; equities in fire insurance policies, \$95.

A discharge in bankruptcy was granted by Judge Holt to Frank N. Clinton and Blake B. Nation, Irading as Clinton & Nation.

John Denahan, undertaker, voluntary petition, Middetown, N. Y. Llabilities, \$7.135; assets, \$95.

Holt to Frenk N. Clinton and Blake B. Nation, trading as Clinton & Nation.
John Danahan, undertaker, voluntary petition, Middletown, N. Y. Llabillities, \$7,135; assets, \$95. The retitioner's creditors are many, but hold claims for small amounts, the largest being Mary Ryan, of Middletown, \$800. for borrowed money. The assets consist of clothing, \$20, and money due from estates for burials, \$65.
Schedules of Loon & Walton show debts of \$8,518 and assets of \$1,835. The principal creditors are the National Butchers and Drovers' Bank, \$1,200.
A. & M. Levy, \$637. The assets consist of stock in trade, \$1,200; machinery, \$200; accounts, \$506; deposited in bank, \$29.

THE FEDERAL TREASURY.

Washington, Nov. 21 .- The condition of the Treasury at the beginning of business to-day was as follows:

BOSTON STOCKS.

(Furnished by R. L. Day & Co., No. 3 Nassay

STOCKS ADVANCE. MANY

MANIPULATION IN CERTAIN ISSUES APPARENT.

Anaconda and B. R. T. Features-Call Money Easier-Sterling Closes

Closing prices yesterday of stocks dealt in, the factors in the exchange situation itself cal-

18 was 3.786.6.8, and in 1800 v.

al crop of 1894 was 13.481.337 bales, and or

2.769 bale. In 1994 about 73 per cent of the cotn had been ginued to November 14, and in 1803

Joun 6894 per cent.

The production by bales for the present year by
tates is as follows: Alatama, 342.918, Arkansas,
13.161; Flor da, 56.612; Goor ia, 27, 93; Indian Territory, 182.800, Kentucky, 47; Louisiana, 282.074; Misaiss ppl, 664.70; Missouri, 22.143; North Carolina,
150.123; Oklahoma, 173.32; South Carolina, 214, 72;
Tennussee, 136.33; Texas, 1822.0 2; Vi ginia, 108.6.

When the government report was made known,
with its indication of a shortage of more than
2,000,600 bales as compared with last year, panic
reigned in the cotton pt yesterday for about half
an hour, and the market closed feverish and excited. In about three m nutes after Superintendent
King had read the report from the rostrum
prices had gone up 75 po nts, and inside of ten minutes cotton sold at 115 points rise, an increase of
5.75 a bale over its price before the report.

The brokers generally had been expecting a much
larger showing, and there was a general scrambling
of shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was heavy, with a conof shorts to cover. Trading was he -1 | - % Rea -11/4 -11/4 -1% Fr D.

So Ctfs... Un R R... Sec Co... S & A.... pref..... Stor Bat...

Closing prices of active bonds dealt in, with net changes follow:

STOCK MARKET OPERATIONS.

Transactions in yesterday's stock market were heavy in volume on an irregular movement of values that showed about an even disto-day, the State of Texas withdraws all quaran- tribution of net gains and losses among the ber of securities were strong, while in the afalthough losses when made were unimportant. Wide fluctuations were recorded in several issue of a new Japanese 4 per cent loan, Sig. H. Wide fluctuations were recorded in several is-Rosenblatt & Co. say in part: "The success with sues, notably American Smelting, Anaconda, Brooklyn Rapid Transit and Reading, Anainternal loans were floated is well known to the financial community. These internal loans, espectially those bearing 6 per cent interest, will be retired, or exchanged for the new 4 per cent loan. The banking houses of the Rothschilds in Peris and London are expected to take a dominant part in the placing of this loan. As the Rothschilds have cractically severed their financial connection with Russian loans (so we understand from our foreign correspondents), it appears reasonable to believe that their co-operation will greatly enhance the financial standing of Japan." conda, for instance, advancing 10 points and represented, but in the case of Brooklyn Rapid Transit, which enjoyed a net gain of 21/4 points. it was thought that the movement both in the stock and in the convertible 4s reflected a the S. Folz & Levy Clothing Company, of No. 8 Ing sale of bonds by the company. The 4s sold within a fraction of par. The Brooklyn Rapid Transit Company in 1902 authorized a bond issue of \$150,000,000 refunding convertible bonds, of which \$18,000,000 is now outstanding, and it is not unlikely that the company is thinking of taking advantage of the present buoyant condition of the investment market to put out refunding and other purposes. According to the opinion of people closely identified with the company, there is no prospect of a dividend on the stock at present, but in some quarters the suggestion is made that Pennsylvania Railroad interests are adding to their holdings of the se-

Purchases for this account, however, represented the operations of traders who jump in the market one day and out the next, buying for a long pull by the public not being recorded. The public has been fighting shy of the market for a ng time, owing to the great advance that has already taken place in quotations, and according to the opinion of observing bankers there is little chance of activity on the part of the range. A great many people are putting their money in safe places, in the hope that before long there will be a large enough decline in the stock market to make stocks an attractive purin mind that the strongest capitalists in the country are behind the current movement, that they are well supplied with time funds and that, despite all the many unfavorable passing developments, they have not been compelled to part with their holdings, while notwithstanding the fact that quotations are selling at an advanced level the bull interests are confident that they will be able to carry prices to better figures in the course of the next few weeks. Of course, the current market cannot be judged by precedent. Conditions are different than they ever have been before, and, luckily for the owners of American investments and speculative holders, these conditions are extremely favorable to the long side of the market. Outside of the Stock Exchange the chief interest taken by Wall Street yesterday in market movements was the sharp to the publication of the ginners' report showing much less cotton ginned to date than generally believed. Money was relatively easy, while foreign exchange closed a number of points under

the preceding day's final quotation. The equilibrium appears to be fairly well restored in money and foreign exchange. While the termination of the advance in exchange has been rather abrupt it is a natural consequence of the approach of sterling rates to the gold export point and of the halt in the drop in money. If not restrained by considerations in other directions money doubtless would proceed without much delay to a considerably lower level, but for a time at least, probably until after the turn of the year, loan quotations will rule at or near the current level, with the chance, however, of an advance of some size in December, especially if manipulation in securities continues. With monetary conditions as they are in Europe a further drop of any account in money rates probably would automatically move foreign exchange to a point which would enable the exportation of gold from the United States, but it should be borne in mind, nevertheless, that pecuniary cir-

cumstances in this country are such that were

culated to move exchange up a constricting influence would be exerted on money to hold exchange back. By the balance that has been established between money and exchange the movements of both are restricted. When ease in money in Europe is restored the dependence of money and exchange on each other in the United States will cease, except incidentally, but that may not be for some time. In the meanwhile, however, the strain in exchange will be relaxed irrespective of rates, inasmuch as the demand for finance bills and other forms of exchange is subsiding. (Simultaneously the tension in money is relaxing, although rates continue relatively high. The inquiry in the exchange market for finance bills is curtailed because borrowers once more are able to obtain accommodation in the money market, while the call for other bills is reduced because remittance for Japanese bonds subscribed for in the United States has been suspended. There is a better order of things in the money market because by the shifting of loans bank reserves have been restored and also owing to the fact that a flow of cash from the interior to the money centres is now setting in.

SALES AT THE STOCK EXCHANGE.

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16000 Dist Sec Cor 5a, 813, 61009 do \$5000 do \$15, 500 do Reg. 1000 do \$13, 15000 Va fron C & C 7000 Erie 1st Con 4s, 102 7000 Wabash Deb B 14000 do Gan 4s, 263, 17000 do	8 77	·2,900	Nat Enam & St	-	-	15%		86	80	
come of the Com Se 1100 90000 do Pitts Ter	24 25 M	26,300	"National Lead.	52	54%	51%	54%	54 10615	54% 197%	
2000 E & T H Gen 58.110 1 11000 do	25.86	400	N R R of M pf.	3014	36%	36	36	3634	37 2014	
1900 Gr Bay Deb B. 221 5000 Wheel & L E	1st	-	N R R of M pf. do 2d pref	_	-	-	-	1914	20%	
7000 do	90%	1,300	New Cent Coal.	168	168	166%			168	
2000 do		7.7000	N V Contral		1514	150%		150%	101	

GOVERNMENT BONDS.

2000 do Total sales of bonds, \$3,582.500.

| 400 | N. R. R. of M. pf. | 33½ | 36½ | 38 | 36 | 36½ | 37 | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ | 30½ The following shows yesterday's closing quotations for government bonds, as compared with

.103 .105 ¼ 106 .105 ¼ 106 .125 ¾ 123 % .132 ¾ 133 ¾ .118 ½ 119 ½ .1(9 ½ 110 ½ MONEY AND EXCHANGE. MONEY MARKET .- Money on call opened at 6

er cent; highest, 6 per cent; lowest, 5 per cent; last loan, 51/2 per cent; close, 5 per cent; ruling rate, 5% per cent. Time money was quoted at 6 per cent for sixty days, 54,26 per cent for three and four months, and 54,05% per cent for five and six months. Commercial paper was quoted at 514@6 per cent for sixty to rinety days and 6½ per cent for four to six months. Money rates at Roston were 627 for call, 596½ for time; at Chicago, 596 for call, 5½% for time; at Philadelphia, 6 for call, 5466 for time; at Baltimore, 51/2 for both call FOREIGN EXCHANGE.-The foreign exchange

market was easier, with demand sterling down 20 points from the preceding day. Actual closing

Cables. Sight. 4.86% 4.86% 24.86% 5.16% 5. *Less 1-16. †Plus 1-16. Eankers' posted rates were as follows: Demand. Sixty days.
4.874 4.87 5.18% 5.18% 5.18% 5.16%
5.20 5.16% 5.46 5.40 5.16% 6.45 20% 4.0%

DOMESTIC EXCHANGE.-New-Orleans - Commercial, 75c discount; bank, \$1 premium. San Francisco-Sight, ic; telegraph, 5c. Boston-Par. Chi-cago-25c premium. Charleston-Buying, par; selling, 1-10c premium. St. Louis-35c premium bid; 20c premium asked. Cincinnati-20c premium. Savannah-Buying, 50c discount; selling, 75c premium. BANK CLEARINGS.— New-York— Exchanges, \$386,836.856; balances, \$14,618,137. Philadelphia—Ex-

changes, \$27,768,507; balances, \$3,490,835. Boston-Ex-changes, \$29,543,425; balances, \$2,589,423. Chicago-Exchanges, \$35,931,560; balances, \$3,208,762. Baltimore -Exchanges, \$5,720,660; balances, \$655,507. SILVER MARKET.-Bar silver, 65@66%c; Mexi-

can silver dollars, 49% @511/2c. Bar silver closed in London at 29 15-13d. GOLD PREMIUM.-In Madrid, 27.75; Lisbon, 5.69. MEXICAN EXCHANGE.-Mexican exchange on New-York is quoted at 202

GOVERNMENT RECEIPTS.-Customs receipts reported from Washington, \$831,632; internal revenue receipts, \$227,039; miscellaneous receipts, \$44,809. Receipts for the day, \$1,103,471; expenditures, \$1,430,-600. Receipts for the month to date, \$34,333,685; expenditures, \$33,320,600; excess of receipts, \$1.963,685. Receipts for the fiscal year to date, \$231,891,100 expenditures, \$245,619,005; excess of expenditures.

SUB-TREASURY .- The Sub-Treasury was debtor to the Clearing House \$43,385.

RAILROAD AND OTHER STOCKS.

CONSOLIDATED EXCHANGE SALES Open montes | Closing-Shares sold. 10 Allis Chalmers 17,850 Amal Copper. 30 Am Car & Fot 5,960 Am Lecomotiv 24,810 Am Smelting. 200 Am Sugar. 30 Am Wooden. 350 Am Wooilen.... 350 At Top & S Fe. 10 do pref..... B'klyn Un Gas. - 106
B'klyn Un Gas. - 175
Brunswick - 14% 15½
Buff R & Pitts. - 150 160
Buff & Superf. - 155 167½
Buff & Superf. - 55 63
Canada South. - 55 63 195,770 Total sales. 1,000 Comstock .

Number of banks ... 200 Iowa Central ... 27% 27% 27% 27% 27% 27 200 do pref 56% 57 56% 57 57

have been as follows:

AMERICAN SECURITIES ABROAD

London, Nov. 21, 4 p. m .- The market for Amer can securities was strong. shows London's closings of yesterday and Monday with New-York equivalents, compared with Mar-

FOREIGN MONEY MARKET.-Call money b London, 31/263% per cent. Open market discount rate for short bills, 4614% per cent; long bills i per cent. Berlin discount rate, 4% per cent. Berl exchange on London, 20 marks 40% pfennigs. Paris discount rate, 33-16 per cent. Paris exchange at London, 25 francs 14% centimes. Bar gold in Let

FOREIGN SECURITIES.—British consols for money, \$34; for the account, \$95-16. French reads

WALL STREET AND EXCHANGES.

35,000 shares in the local market, all sales E London consols made a further advance of 3-15 per in good demand. The willingness of Paris to take part of the Japanese loan immediately was regarded as a good sign. Advices from Russia were generally more tranquil. The money market would probably ease off a little with the Japanese loan out of the way, although the British treasury requirements in

do not hesitate to advise profit taking on the special list to their customers made an exception of Erocoklyn Rapid Transit. The stock still acts if recent purchases had been taken out of the market. Baltimore and Ohio acted well throughout

EXPORTS OF MERCHANDISE.

Week ended Nov. 21. \$12.334.590 \$13.428.422 \$10.991,258 From January 1. 483,304,979 440,304,921 454,400,390

1.334,745 Total sales for the day. *Unlisted.

Compared with the statement of a year ago, the same items make the following showing | do pref. | 33% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 93% | 800 Elec Stor Back 40 5 2 300 Erie 40 5 800 do 1st pref 81% 2 400 do 2d pref 74 Evans & T H — The figures of the present report are here com pared with those of the last report, and with the returns of a year ago: | do pref. | do pref. | 1500 Gen Electric Co | 180% | 187% | 186% | 187% | 180% | 187% | 180% | 187% | 180% | 187% | 180% | 187% | 180% | 187% | 180% | 187% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180% | 180%

48 43 .\$107,902,000 \$106,830,000 .124,672,100 121,923,300 .55,868,600 53,738,890 \$.882,000 9,611,000 23,711,60 142,800,700 146,815,400 65,603,900 51,633,600 172,384,000 200,750,000 46,822,700 58,101,600 219,266,700 258,971,600

STOCKS.

Pennsylvaria People's Gas Pressed Steel Car. Fy Steel Spring...

7 150 Total sales.

changes were as follows:

MINING STOCKS.

NEW-YORK BANK HOLDINGS.

The Clearing House yesterday isvel its compile

national banks under call of November 9. Compared with the statement of August 25, importun

Open- | High- | Low- | Last ing est sale

Open- | High- | Low- | Last | Ing. | est. | est. | est. |

For a series of years the stocks, bonds and most gages held on or about the above November days

day's New-York closings:

100 francs. Russian 4s at Paris, 50.

FOREIGN TRADING .- Foreign houses dealt to

MARKET GOSSIP.-Edward Sweet & Co. checkel

MARKET GOSSIP.—Edward Sweet & Co. checked the advance in American Locomotive to some estent with the sale of about 12,000 shares in all in spite of this the common acted well, while the preferred advanced a point at a time on transportions of a few hundred shares of stock. Challes G. Gates & Co. were again prominent as the buyers of St. Paul. The Western buses were all acits. Monday's market, bought a large quantity of Union Pacific in the course of the morning. H. D. Laste and Housman & Co. were the principal buyers of and Housman & Co. United States Steel common. The stock acted well in spite of some scattered selling for foreign account. The bull account in London has hither been more confident than it was here. James 3 Keene is credited with a position on the long of Keene is credited with a position on the total it is still asserted that the Harriman interest is encouraging operations on the long side. The house at least quoted some loans which it arranged in quarters where the opinion of the arranged in quarters where the opinion of the Harriman following would dictate the attitude toward the money market. The advance in the Atlantic Coast dividend apparently had been expected, as there was plenty of stock for sale a scon as it was announced. Such fuctuations and the sale of a few hundred shares of long since the sale of a few hundred shares of long since generally discloses an unsatisfactory market. It is rather noteworthy that some active houses with It is still asserted that the Harriman interes.

Engineering.